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IN THE HIGH COURT OF JUDICATURE AT BOMBAY

O.O.C.J.

NOTICE OF MOTION NO. 1147 OF 2004

IN

SUIT NO. 38 OF 2003

IN

PETITION NO. 49 OF 2003

Mr. Kumar Mahesh Pattani
and anr. Plffs.
vs.
Mrs. Bhavani Narendra Mehta
and anr. Defnds.
AND
The Zandu Pharmaceutical Works
Ltd and anr. Respnds.

G. Desai with A. Jaiswal i/b. C.D. Patel for
the plffs.

V.Y. Divekar for defendant no.1.

Ms. Meenaz Merchant i/b. S. Pise for defendant
no.2

CORAM: S.U. KAMDAR, J.

DATE : 11TH AUGUST, 2005.

P.C. :

1. By consent of the parties, the Court
Receiver is appointed as Receiver in respect of

the shares which are mentioned in Schedule-I to the Trust Petition No.49 of 2003. In so far as 4495 shares of Zandu Pharmaceuticals Works Ltd is concerned the Court Receiver before taking charge will make inquiries whether at any point of time the deceased was the holder of the said 4495 shares either singly or jointly or any other person and if the deceased was the holder either singly or jointly then the receiver will take possession of the said shares alongwith other shares mentioned in the schedule-I to the said Trust Petition NO. 49 of 2003. In an event on inquiries if it is found that the deceased was never the holder of the said shares then the Receiver will not take charge and or possession of the said 4495 shares and the said shares shall abide by the final decision which may be passed in the pending proceedings at City Civil Court at Bombay.

2. In respect of other shares the Court Receiver will take authority, charge and possession of the said shares. The Receiver is empowered to

collect dividend, interest etc from various companies and intimate the company that he has been appointed as Receiver of the said shares. The Receiver is further authorised to receive bonus shares which are issued from time to time by the company and in an event if there is any right issue by any of the company then in that event the Receiver will make necessary application, if the fund is available after giving notice to all the parties to the present proceedings. If fund is not available the Receiver can either call upon the parties to make funds available or seek appropriate directions from the court.

3. In respect of the movable properties which are covered by Schedule-I to the said Trust Petition No. 49 of 2003 the respective parties who are in use, occupation and possession of the said immovable properties are hereby restrained from alienating, encumbering or creating any third party rights or part with possession till the hearing and final disposal

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of the petition. The party who is in respective possession will be bound to pay all the outgoings and statutory charges in respect of the said property from time to time as may be payable. The aforesaid order is passed by consent of the parties. Motion disposed off accordingly. No order as to costs.

sd/-
